

CAMBODIA POST BANK PLC.

**CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

CAMBODIA POST BANK PLC.

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021**

	Notes	2021 US\$	2020 US\$	2021 KHR '000	2020 KHR '000
ASSETS					
Cash on hand	4	32,369,314	30,080,980	131,872,585	121,677,564
Deposits and placements with the central bank and other banks	5	199,576,882	280,712,006	813,076,217	1,135,480,064
Loans and advances to customers	6	867,286,468	682,018,901	3,533,325,071	2,758,766,455
Investment securities at amortised cost	7	9,819,479	-	40,004,557	-
Statutory deposits with the central bank	8	56,146,559	54,199,135	228,741,081	219,235,501
Property and equipment	9	5,116,191	4,027,288	20,843,362	16,290,380
Right-of-use assets	10	7,567,540	7,518,919	30,830,158	30,414,027
Intangible assets	11	1,177,067	655,196	4,795,371	2,650,268
Goodwill	12	754,215	754,215	3,072,672	3,050,800
Deferred tax assets	13	1,482,119	1,983,889	6,038,153	8,024,831
Other assets	14	1,553,373	1,517,688	6,328,443	6,139,048
TOTAL ASSETS		<u>1,182,849,207</u>	<u>1,063,468,217</u>	<u>4,818,927,670</u>	<u>4,301,728,938</u>
LIABILITIES AND SHAREHOLDERS' EQUITY					
LIABILITIES					
Deposits from banks and other financial institutions	15	138,618,007	109,289,254	564,729,761	442,075,032
Deposits from customers	16	714,422,731	665,985,860	2,910,558,206	2,693,912,804
Borrowings	17	122,787,187	113,269,881	500,235,000	458,176,669
Lease liabilities	10	7,394,935	7,397,574	30,126,965	29,923,187
Current income tax liabilities	18	3,798,726	2,254,574	15,476,010	9,119,752
Employee benefits	19	283,143	397,653	1,153,525	1,608,506
Other liabilities	20	3,382,106	2,781,171	13,778,700	11,249,836
Subordinated debts	21	42,768,479	34,028,479	174,238,783	137,645,198
TOTAL LIABILITIES		<u>1,033,455,314</u>	<u>935,404,446</u>	<u>4,210,296,950</u>	<u>3,783,710,984</u>
SHAREHOLDERS' EQUITY					
Share capital	22	76,000,000	76,000,000	304,093,780	304,093,780
Retained earnings		47,266,955	47,190,476	191,521,861	191,210,743
Non-distributive reserves		15,000,000	-	61,020,000	-
Regulatory reserves		11,126,938	4,873,295	45,116,747	19,676,927
Other reserves		-	-	6,878,332	3,036,504
TOTAL SHAREHOLDERS' EQUITY		<u>149,393,893</u>	<u>128,063,771</u>	<u>608,630,720</u>	<u>518,017,954</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>1,182,849,207</u>	<u>1,063,468,217</u>	<u>4,818,927,670</u>	<u>4,301,728,938</u>

CAMBODIA POST BANK PLC.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 US\$	2020 US\$	2021 KHR '000	2020 KHR '000
Interest income	23	104,955,525	95,111,584	426,959,076	387,769,928
Interest expense	23	(52,864,213)	(49,192,890)	(215,051,618)	(200,559,413)
Net interest income	23	<u>52,091,312</u>	<u>45,918,694</u>	<u>211,907,458</u>	<u>187,210,515</u>
Fee and commission income	24	785,297	515,735	3,194,588	2,102,652
Fee and commission expense	24	(134,652)	(180,257)	(547,764)	(734,908)
Net fee and commission income	24	<u>650,645</u>	<u>335,478</u>	<u>2,646,824</u>	<u>1,367,744</u>
Other income	25	935,027	475,943	3,803,690	1,940,420
Total other operating income		<u>935,027</u>	<u>475,943</u>	<u>3,803,690</u>	<u>1,940,420</u>
Credit impairment losses	26	(1,582,093)	(9,488,635)	(6,435,954)	(38,685,165)
Net other operating loss		<u>(1,582,093)</u>	<u>(9,488,635)</u>	<u>(6,435,954)</u>	<u>(38,685,165)</u>
Personnel expenses	27	(15,187,304)	(13,556,129)	(61,781,953)	(55,268,338)
Other expenses	28	(10,248,507)	(9,449,189)	(41,690,926)	(38,524,344)
Profit before income tax		<u>26,659,080</u>	<u>14,236,162</u>	<u>108,449,139</u>	<u>58,040,832</u>
Income tax expense	29	(5,328,958)	(3,098,042)	(21,678,201)	(12,630,717)
Profit for the year		<u>21,330,122</u>	<u>11,138,120</u>	<u>86,770,938</u>	<u>45,410,115</u>
Other comprehensive income:					
<i>Items that will not be reclassified to profit or loss</i>					
Currency translation differences		-	-	3,841,828	(3,864,189)
Other comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>	<u>3,841,828</u>	<u>(3,864,189)</u>
Total comprehensive income for the year		<u>21,330,122</u>	<u>11,138,120</u>	<u>90,612,766</u>	<u>41,545,926</u>
Profit attributable to:					
Owners of the Bank		<u>21,330,122</u>	<u>11,138,120</u>	<u>86,770,938</u>	<u>45,410,115</u>
Total comprehensive income attributable to:					
Owners of the Bank		<u>21,330,122</u>	<u>11,138,120</u>	<u>90,612,766</u>	<u>41,545,926</u>

CAMBODIA POST BANK PLC.

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Attributable to owners of the Bank											
	Share capital		Retained earnings		Non-distributive reserves		Regulatory reserves		Other reserves		Total	
	US\$	KHR '000	US\$	KHR '000	US\$	KHR '000	US\$	KHR '000	US\$	KHR '000	US\$	KHR '000
Balance at 1 January 2020	76,000,000	304,093,780	35,190,866	142,313,066	-	-	5,734,785	23,164,489	-	6,900,693	116,925,651	476,472,028
Profit for the year	-	-	11,138,120	45,410,115	-	-	-	-	-	-	11,138,120	45,410,115
Other comprehensive income – currency translation differences	-	-	-	-	-	-	-	-	-	(3,864,189)	-	(3,864,189)
Total comprehensive income for the year	-	-	11,138,120	45,410,115	-	-	-	-	-	(3,864,189)	11,138,120	41,545,926
Transactions with owners in their capacity as owners:												
Transfer from regulatory reserves	-	-	861,490	3,487,562	-	-	(861,490)	(3,487,562)	-	-	-	-
Total transactions with owners	-	-	861,490	3,487,562	-	-	(861,490)	(3,487,562)	-	-	-	-
Balance at 31 December 2020	<u>76,000,000</u>	<u>304,093,780</u>	<u>47,190,476</u>	<u>191,210,743</u>	<u>-</u>	<u>-</u>	<u>4,873,295</u>	<u>19,676,927</u>	<u>-</u>	<u>3,036,504</u>	<u>128,063,771</u>	<u>518,017,954</u>
Balance at 1 January 2021	76,000,000	304,093,780	47,190,476	191,210,743	-	-	4,873,295	19,676,927	-	3,036,504	128,063,771	518,017,954
Profit for the year	-	-	21,330,122	86,770,938	-	-	-	-	-	-	21,330,122	86,770,938
Other comprehensive income – currency translation differences	-	-	-	-	-	-	-	-	-	3,841,828	-	3,841,828
Total comprehensive income for the year	-	-	21,330,122	86,770,938	-	-	-	-	-	3,841,828	21,330,122	90,612,766
Transactions with owners in their capacity as owners:												
Transfer to non-distributive reserves	-	-	(15,000,000)	(61,020,000)	15,000,000	61,020,000	-	-	-	-	-	-
Transfer to regulatory reserves	-	-	(6,253,643)	(25,439,820)	-	-	6,253,643	25,439,820	-	-	-	-
Currency translation differences	-	-	-	-	-	-	-	-	-	-	-	-
Total transactions with owners	-	-	(21,253,643)	(86,459,820)	15,000,000	61,020,000	6,253,643	25,439,820	-	-	-	-
Balance at 31 December 2021	<u>76,000,000</u>	<u>304,093,780</u>	<u>47,266,955</u>	<u>191,521,861</u>	<u>15,000,000</u>	<u>61,020,000</u>	<u>11,126,938</u>	<u>45,116,747</u>	<u>-</u>	<u>6,878,332</u>	<u>149,393,893</u>	<u>608,630,720</u>

CAMBODIA POST BANK PLC.

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 US\$	2020 US\$	2021 KHR '000	2020 KHR '000
Cash flows from operating activities					
Cash (used in)/generated from operations	31	(135,019,463)	156,712,079	(549,259,177)	638,915,146
Interest received		104,000,469	94,912,555	423,073,908	386,958,487
Interest paid		(48,059,502)	(43,341,415)	(195,506,054)	(176,702,949)
Income tax paid	18	(3,283,036)	(5,684,504)	(13,355,390)	(23,175,723)
Cash (used in)/generated from operating activities		(82,361,532)	202,598,715	(335,046,713)	825,994,961
Cash flows from investing activities					
Purchase of property and equipment	9	(2,645,086)	(1,487,091)	(10,760,210)	(6,062,870)
Purchase of intangible assets	11	(798,192)	(83,403)	(3,247,045)	(340,034)
Proceeds from disposal of property and equipment		70,258	179	285,810	730
Payments for investment securities at amortised cost		(10,000,000)	-	(40,680,000)	-
Cash used in investing activities		(13,373,020)	(1,570,315)	(54,401,445)	(6,402,174)
Cash flows from financing activities					
Proceeds from borrowings	31	59,915,653	54,266,974	243,736,876	221,246,453
Repayments of borrowings	31	(50,433,727)	(31,678,256)	(205,164,401)	(129,152,250)
Proceeds from subordinated debts	31	10,000,000	-	40,680,000	-
Repayments of subordinated debts	31	(1,260,000)	-	(5,125,680)	-
Principal elements of lease payments	31	(1,438,584)	(1,904,450)	(5,852,160)	(7,764,443)
Cash generated from financing activities		16,783,342	20,684,268	68,274,635	84,329,760
Net (decrease)/increase in cash and cash equivalents					
		(78,951,210)	221,712,668	(321,173,523)	903,922,547
Cash and cash equivalents at the beginning of year		294,845,295	73,132,627	1,192,649,218	298,015,455
Currency translation differences		-	-	8,076,807	(9,288,784)
Cash and cash equivalents at the end of year	30	215,894,085	294,845,295	879,552,502	1,192,649,218

CAMBODIA POST BANK PLC.

**SEPARATE STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 US\$	2020 US\$	2021 KHR '000	2020 KHR '000
ASSETS					
Cash on hand	4	31,963,950	29,730,158	130,221,132	120,258,489
Deposits and placements with the central bank and other banks	5	198,954,467	279,065,745	810,540,499	1,128,820,939
Loans and advances to customers	6	798,015,502	626,939,714	3,251,115,155	2,535,971,143
Investment securities at amortised cost	7	9,819,479	-	40,004,557	-
Statutory deposits with the central bank	8	55,746,559	53,799,135	227,111,481	217,617,501
Property and equipment	9	4,312,789	3,252,092	17,570,302	13,154,712
Right-of-use assets	10	6,394,694	6,394,869	26,051,983	25,867,245
Intangible assets	11	1,103,060	603,109	4,493,866	2,439,576
Investment in subsidiary	12	8,685,818	8,685,818	35,386,023	35,134,134
Deferred tax assets	13	1,184,337	1,747,314	4,824,989	7,067,885
Other assets	14	1,227,183	1,249,796	4,999,545	5,055,425
TOTAL ASSETS		1,117,407,838	1,011,467,750	4,552,319,532	4,091,387,049
LIABILITIES AND SHAREHOLDERS' EQUITY					
LIABILITIES					
Deposits from banks and other financial institutions	15	139,688,508	110,703,850	569,090,982	447,797,073
Deposits from customers	16	714,422,731	665,985,860	2,910,558,206	2,693,912,804
Borrowings	17	72,193,602	72,889,222	294,116,735	294,836,903
Lease liabilities	10	6,303,954	6,352,062	25,682,309	25,694,091
Current income tax liabilities	18	3,164,399	1,748,239	12,891,762	7,071,627
Employee benefits	19	235,429	354,483	959,138	1,433,884
Other liabilities	20	2,480,987	1,968,908	10,107,539	7,964,233
Subordinated debts	21	39,740,000	31,000,000	161,900,760	125,395,000
TOTAL LIABILITIES		978,229,610	891,002,624	3,985,307,431	3,604,105,615
SHAREHOLDERS' EQUITY					
Share capital	22	76,000,000	76,000,000	304,093,780	304,093,780
Retained earnings		37,212,584	39,848,106	150,947,045	161,668,348
Non-distributive reserves		15,000,000	-	61,020,000	-
Regulatory reserves		10,965,644	4,617,020	44,479,194	18,652,992
Other reserves		-	-	6,472,082	2,866,314
TOTAL SHAREHOLDERS' EQUITY		139,178,228	120,465,126	567,012,101	487,281,434
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,117,407,838	1,011,467,750	4,552,319,532	4,091,387,049

CAMBODIA POST BANK PLC.

SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 US\$	2020 US\$	2021 KHR '000	2020 KHR '000
Interest income	23	90,850,746	82,032,343	369,580,835	334,445,862
Interest expense	23	(48,954,720)	(45,339,925)	(199,147,801)	(184,850,874)
Net interest income	23	<u>41,896,026</u>	<u>36,692,418</u>	<u>170,433,034</u>	<u>149,594,988</u>
Fee and commission income	24	557,518	413,807	2,267,983	1,687,091
Fee and commission expense	24	(134,652)	(180,257)	(547,764)	(734,908)
Net fee and commission income	24	<u>422,866</u>	<u>233,550</u>	<u>1,720,219</u>	<u>952,183</u>
Other income	25	814,414	461,018	3,313,036	1,879,571
Total other operating income		<u>814,414</u>	<u>461,018</u>	<u>3,313,036</u>	<u>1,879,571</u>
Credit impairment losses	26	(251,303)	(8,776,993)	(1,022,301)	(35,783,801)
Net other operating loss		<u>(251,303)</u>	<u>(8,776,993)</u>	<u>(1,022,301)</u>	<u>(35,783,801)</u>
Personnel expenses	27	(11,670,641)	(10,301,225)	(47,476,168)	(41,998,094)
Other expenses	28	(7,875,360)	(7,221,645)	(32,036,964)	(29,442,647)
Profit before income tax		<u>23,336,002</u>	<u>11,087,123</u>	<u>94,930,856</u>	<u>45,202,200</u>
Income tax expense	29	(4,622,900)	(2,580,903)	(18,805,957)	(10,522,342)
Profit for the year		<u>18,713,102</u>	<u>8,506,220</u>	<u>76,124,899</u>	<u>34,679,858</u>
Other comprehensive income: <i>Items that will not be reclassified to profit or loss</i>					
Currency translation differences		-	-	3,605,768	(3,630,966)
Other comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>	<u>3,605,768</u>	<u>(3,630,966)</u>
Total comprehensive income for the year		<u>18,713,102</u>	<u>8,506,220</u>	<u>79,730,667</u>	<u>31,048,892</u>
Profit attributable to:					
Owners of the Bank		<u>18,713,102</u>	<u>8,506,220</u>	<u>76,124,899</u>	<u>34,679,858</u>
Total comprehensive income attributable to:					
Owners of the Bank		<u>18,713,102</u>	<u>8,506,220</u>	<u>79,730,667</u>	<u>31,048,892</u>

CAMBODIA POST BANK PLC.

**SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Attributable to owners of the Bank											
	Share capital		Retained earnings		Non-distributive reserves		Regulatory reserves		Other reserves		Total	
	US\$	KHR '000	US\$	KHR '000	US\$	KHR '000	US\$	KHR '000	US\$	KHR '000	US\$	KHR '000
Balance at 1 January 2020	76,000,000	304,093,780	30,574,886	123,885,975	-	-	5,384,020	21,755,507	-	6,497,280	111,958,906	456,232,542
Profit for the year	-	-	8,506,220	34,679,858	-	-	-	-	-	-	8,506,220	34,679,858
Other comprehensive income – currency translation differences	-	-	-	-	-	-	-	-	-	(3,630,966)	-	(3,630,966)
Total comprehensive income for the year	-	-	8,506,220	34,679,858	-	-	-	-	-	(3,630,966)	8,506,220	31,048,892
Transactions with owners in their capacity as owners:												
Transfer from regulatory reserves	-	-	767,000	3,102,515	-	-	(767,000)	(3,102,515)	-	-	-	-
Total transactions with owners	-	-	767,000	3,102,515	-	-	(767,000)	(3,102,515)	-	-	-	-
Balance at 31 December 2020	<u>76,000,000</u>	<u>304,093,780</u>	<u>39,848,106</u>	<u>161,668,348</u>	<u>-</u>	<u>-</u>	<u>4,617,020</u>	<u>18,652,992</u>	<u>-</u>	<u>2,866,314</u>	<u>120,465,126</u>	<u>487,281,434</u>
Balance at 1 January 2021	76,000,000	304,093,780	39,848,106	161,668,348	-	-	4,617,020	18,652,992	-	2,866,314	120,465,126	487,281,434
Profit for the year	-	-	18,713,102	76,124,899	-	-	-	-	-	-	18,713,102	76,124,899
Other comprehensive income – currency translation differences	-	-	-	-	-	-	-	-	-	3,605,768	-	3,605,768
Total comprehensive income for the year	-	-	18,713,102	76,124,899	-	-	-	-	-	3,605,768	18,713,102	79,730,667
Transactions with owners in their capacity as owners:												
Transfer to non-distributive reserves	-	-	(15,000,000)	(61,020,000)	15,000,000	61,020,000	-	-	-	-	-	-
Transfer to regulatory reserves	-	-	(6,348,624)	(25,826,202)	-	-	6,348,624	25,826,202	-	-	-	-
Currency translation differences	-	-	-	-	-	-	-	-	-	-	-	-
Total transactions with owners	-	-	(21,348,624)	(86,846,202)	15,000,000	61,020,000	6,348,624	25,826,202	-	-	-	-
Balance at 31 December 2021	<u>76,000,000</u>	<u>304,093,780</u>	<u>37,212,584</u>	<u>150,947,045</u>	<u>15,000,000</u>	<u>61,020,000</u>	<u>10,965,644</u>	<u>44,479,194</u>	<u>-</u>	<u>6,472,082</u>	<u>139,178,228</u>	<u>567,012,101</u>

CAMBODIA POST BANK PLC.

**SEPARATE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 US\$	2020 US\$	2021 KHR '000	2020 KHR '000
Cash flows from operating activities					
Cash (used in)/generated from operations	31	(114,750,731)	169,124,901	(466,805,975)	689,522,222
Interest received		90,097,127	81,814,066	366,515,113	333,555,947
Interest paid		(44,173,319)	(45,758,454)	(179,697,062)	(186,557,217)
Income tax paid	18	(2,643,763)	(4,843,902)	(10,754,828)	(19,748,588)
Cash (used in)/generated from operating activities		(71,470,686)	200,336,611	(290,742,752)	816,772,364
Cash flows from investing activities					
Purchase of property and equipment	9	(2,349,240)	(1,089,029)	(9,556,708)	(4,439,971)
Purchase of intangible assets	11	(754,035)	(83,403)	(3,067,414)	(340,034)
Proceeds from disposal of property and equipment		70,258	179	285,810	730
Payments for investment securities at amortised cost		(10,000,000)	-	(40,680,000)	-
Cash used in investing activities		(13,033,017)	(1,172,253)	(53,018,312)	(4,779,275)
Cash flows from financing activities					
Proceeds from borrowings	31	36,951,981	48,141,538	150,320,659	196,273,050
Repayments of borrowings	31	(37,659,671)	(25,176,977)	(153,199,542)	(102,646,535)
Proceeds from subordinated debts	31	10,000,000	-	40,680,000	-
Repayments of subordinated debts	31	(1,260,000)	-	(5,125,680)	-
Principal elements of lease payments	31	(1,515,075)	(1,329,165)	(6,163,325)	(5,419,006)
Cash generated from financing activities		6,517,235	21,635,396	26,512,112	88,207,509
Net (decrease)/increase in cash and cash equivalents					
		(77,986,468)	220,799,754	(317,248,952)	900,200,598
Cash and cash equivalents at the beginning of year		292,835,164	72,035,410	1,184,518,238	293,544,296
Currency translation differences			-	8,024,302	(9,226,656)
Cash and cash equivalents at the end of year	30	214,848,696	292,835,164	875,293,588	1,184,518,238